

OE ENERGY MARKET SNAPSHOT

Western States Version – July 2008 Data

- **Special Report**
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
August 2008

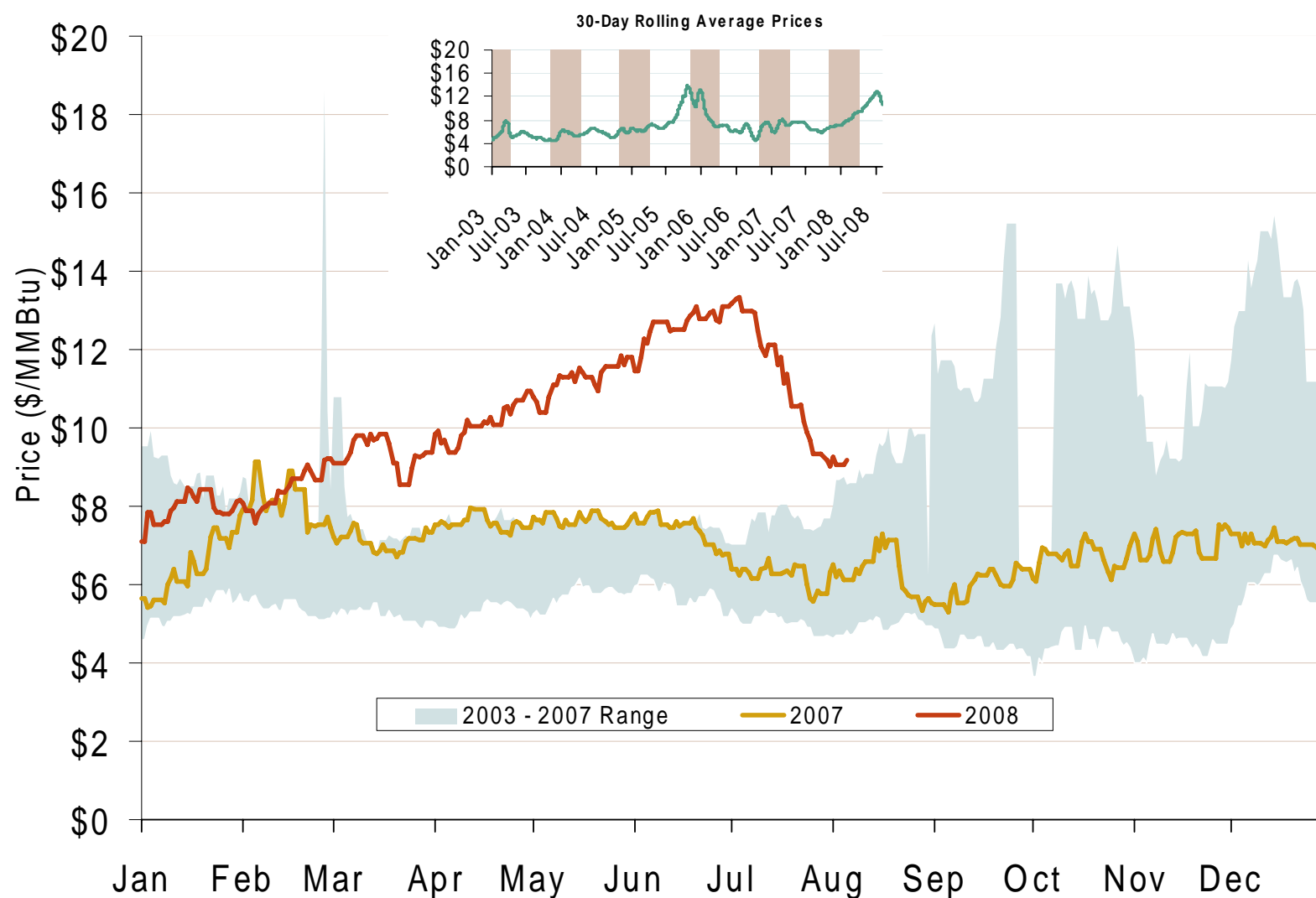
A decorative graphic consisting of several red lines. A vertical line on the left side is intersected by several horizontal lines, creating a cross-like pattern. The lines have a slight blur or motion effect.

Special Report:

Natural Gas Price Decline

Federal Energy Regulatory Commission • Market Oversight @ FERC.gov

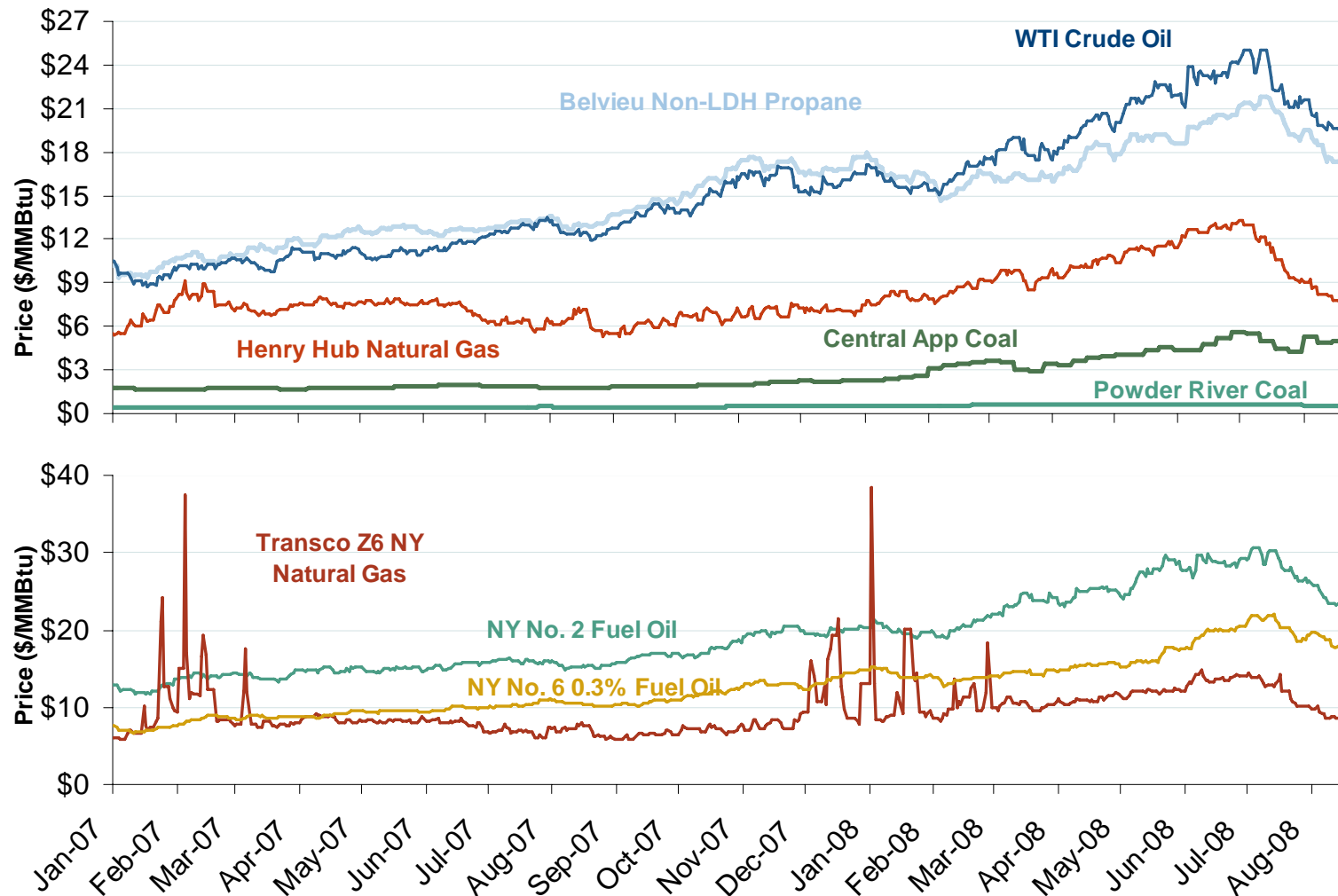
Henry Hub Natural Gas Daily Spot Prices 2007, 2008 and 2003-2007 Year Range

Source: Derived from *Platts* data.

Updated August 14, 2008

2085

Oil, Coal, Natural Gas and Propane Daily Spot Prices



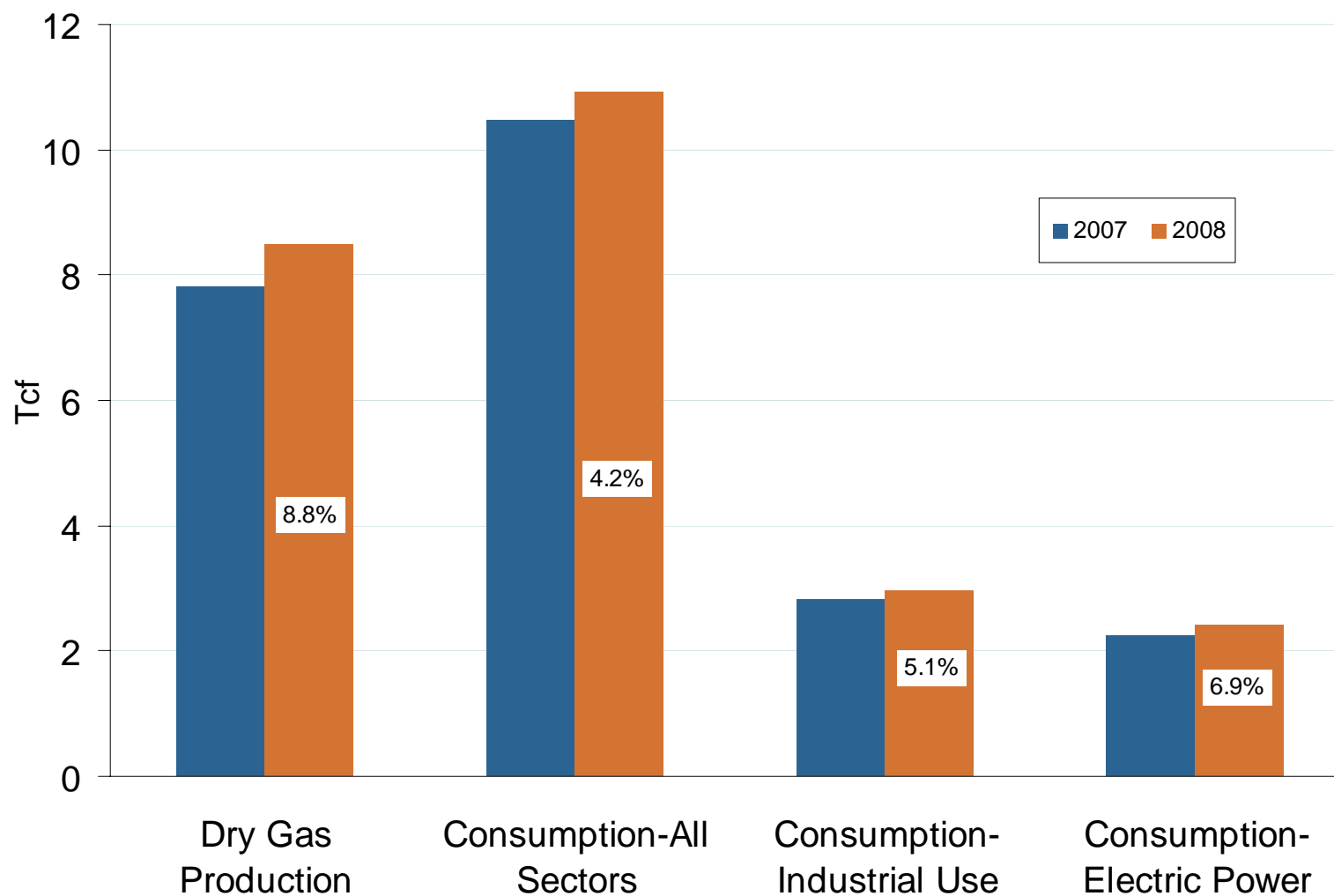
Source: Derived from ICE and Bloomberg data.

Note: Coal prices are quoted in \$/ton. Conversion factors to \$/MMBtu are based on contract specifications of 12,000 btus/pound for Central Appalachian coal and 8800 btus/pound for Powder River Basin coal.

Updated August 18, 2008

3001

U.S. Natural Gas Production and Consumption Jan-May

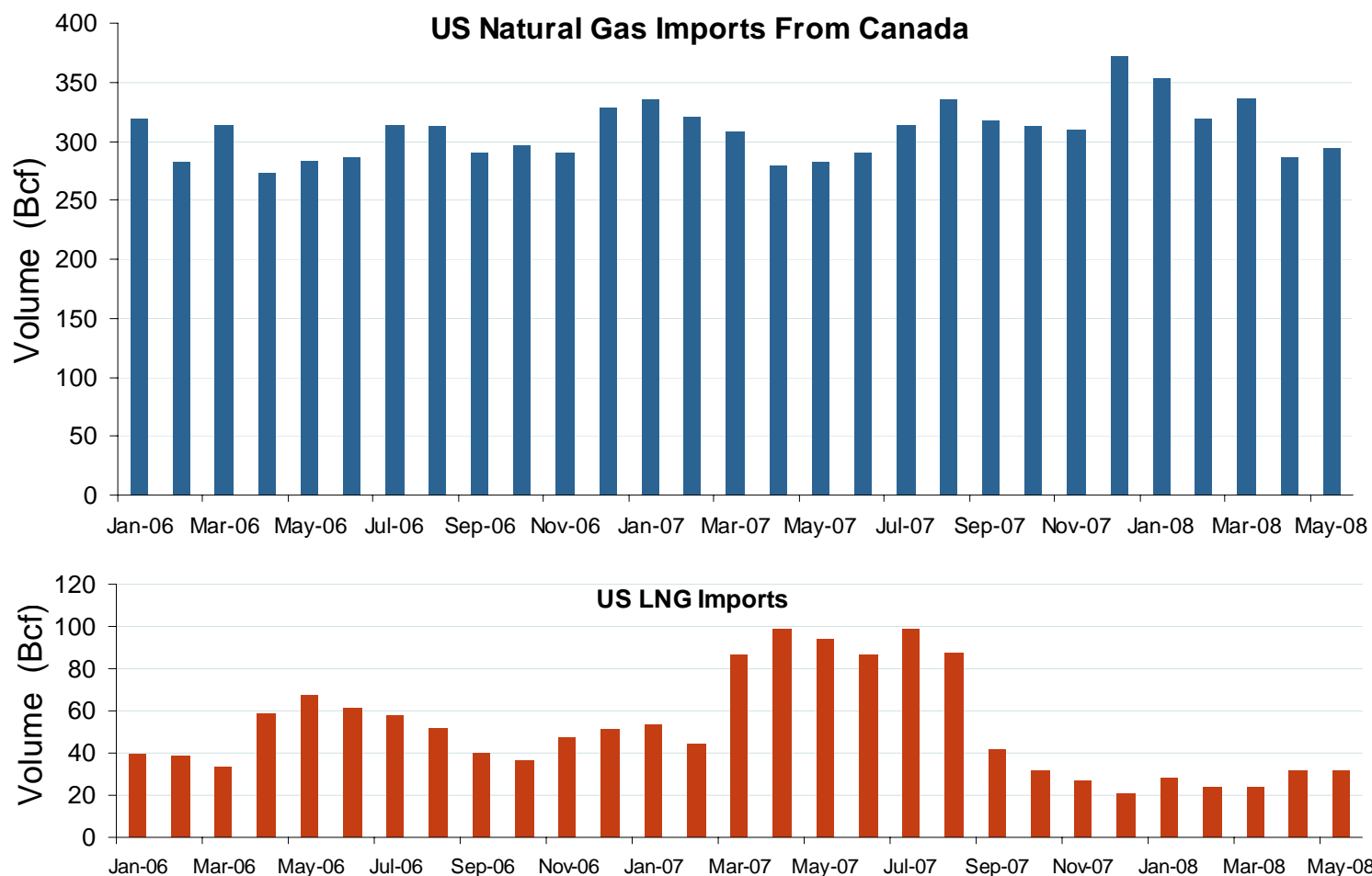


Source: EIA Natural Gas Monthly, July 2008

Updated August 14, 2009

2163

Canadian and LNG Natural Gas Imports



Source: EIA Natural Gas Monthly, July 2008.

Created August 18, 2008

2180

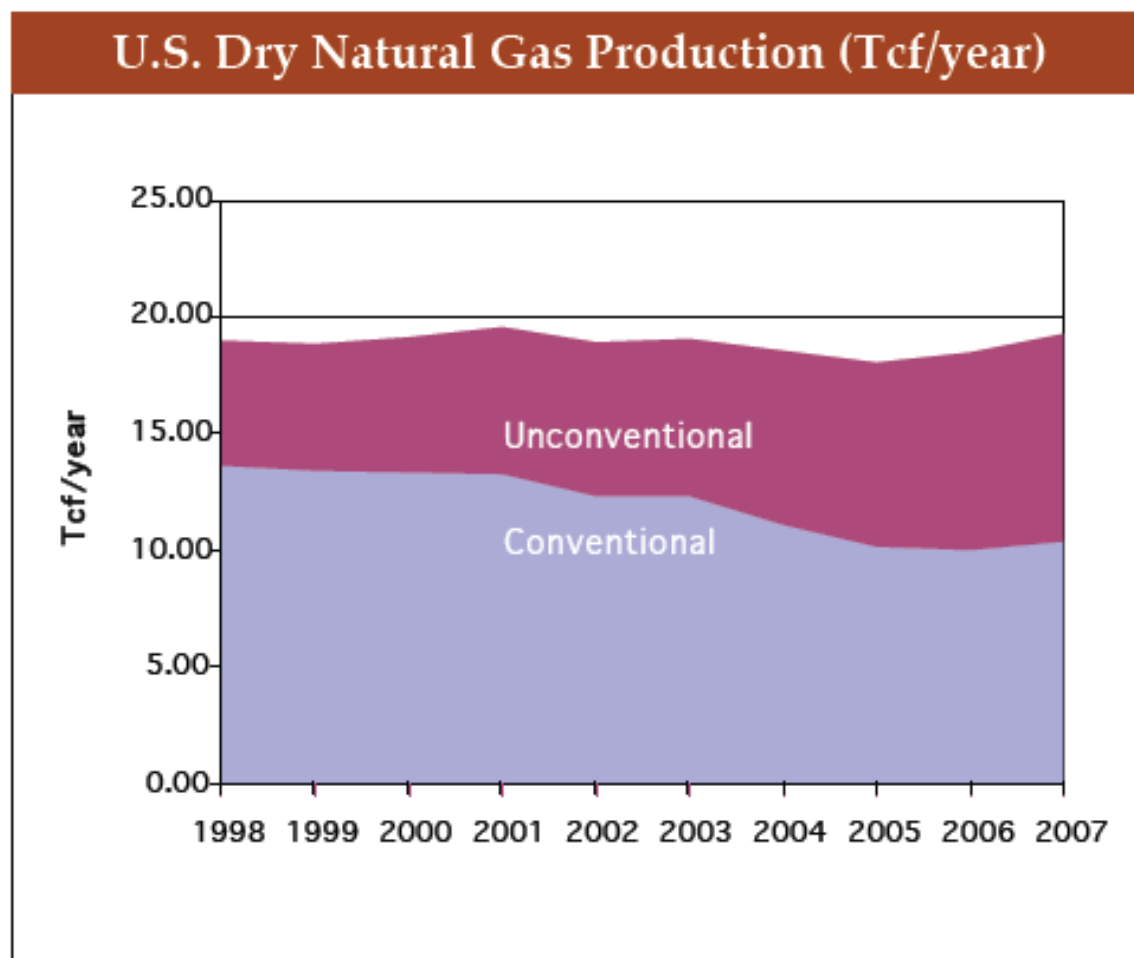
Major US Shale Basins



Source: EIA, Schlumberger.

Updated August 14, 2008

2178

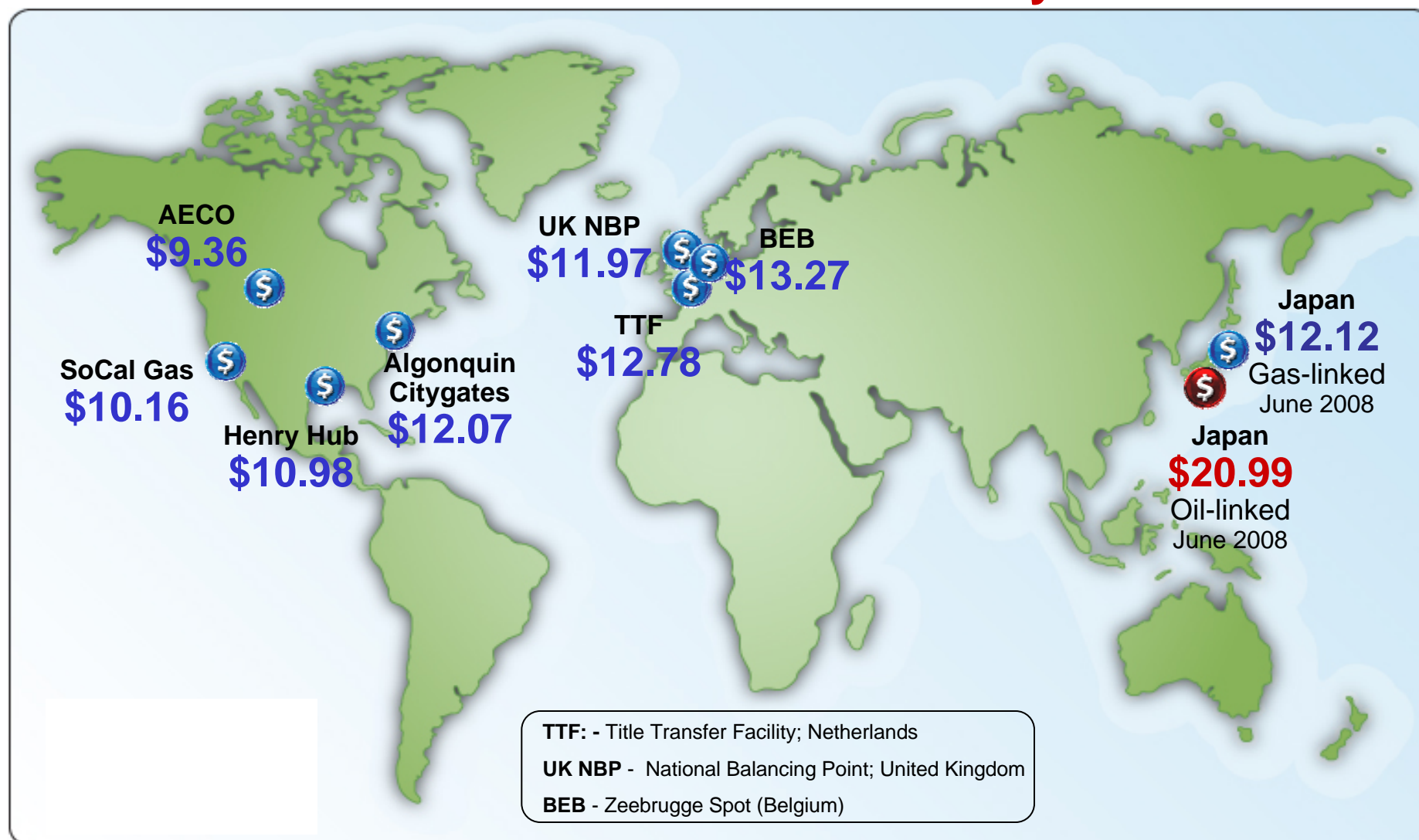


Source: EIA Natural Gas Production Reports, EIA AEO2008.

Updated August 14, 2008

2178

World Natural Gas Prices for July 2008



Source: Derived from *Bloomberg, ICE, ICAP and LNG Japan Corp.* data. Prices are a monthly average of daily spot prices, except Japanese prices are monthly contract prices. All prices in \$US/MMBtu.

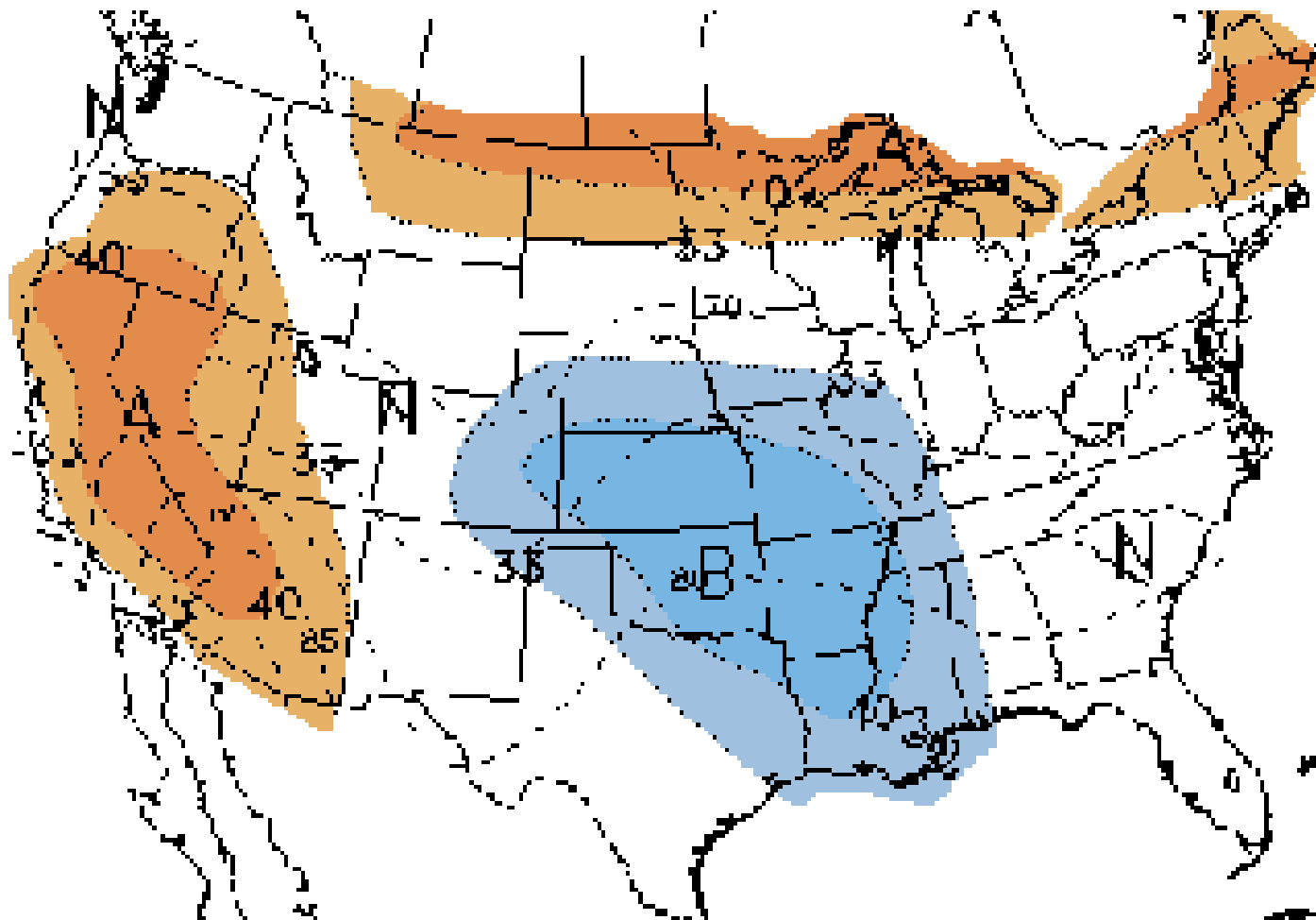
Updated August 14, 2008

3017

A decorative graphic consisting of several red lines. A vertical line on the left side is intersected by a horizontal line that extends across the page. The lines have a slight blur or motion effect.

Market Fundamentals

NOAA's 8 to 14 Day Temperature Forecast Made August 12, Valid for August 20 – 26, 2008



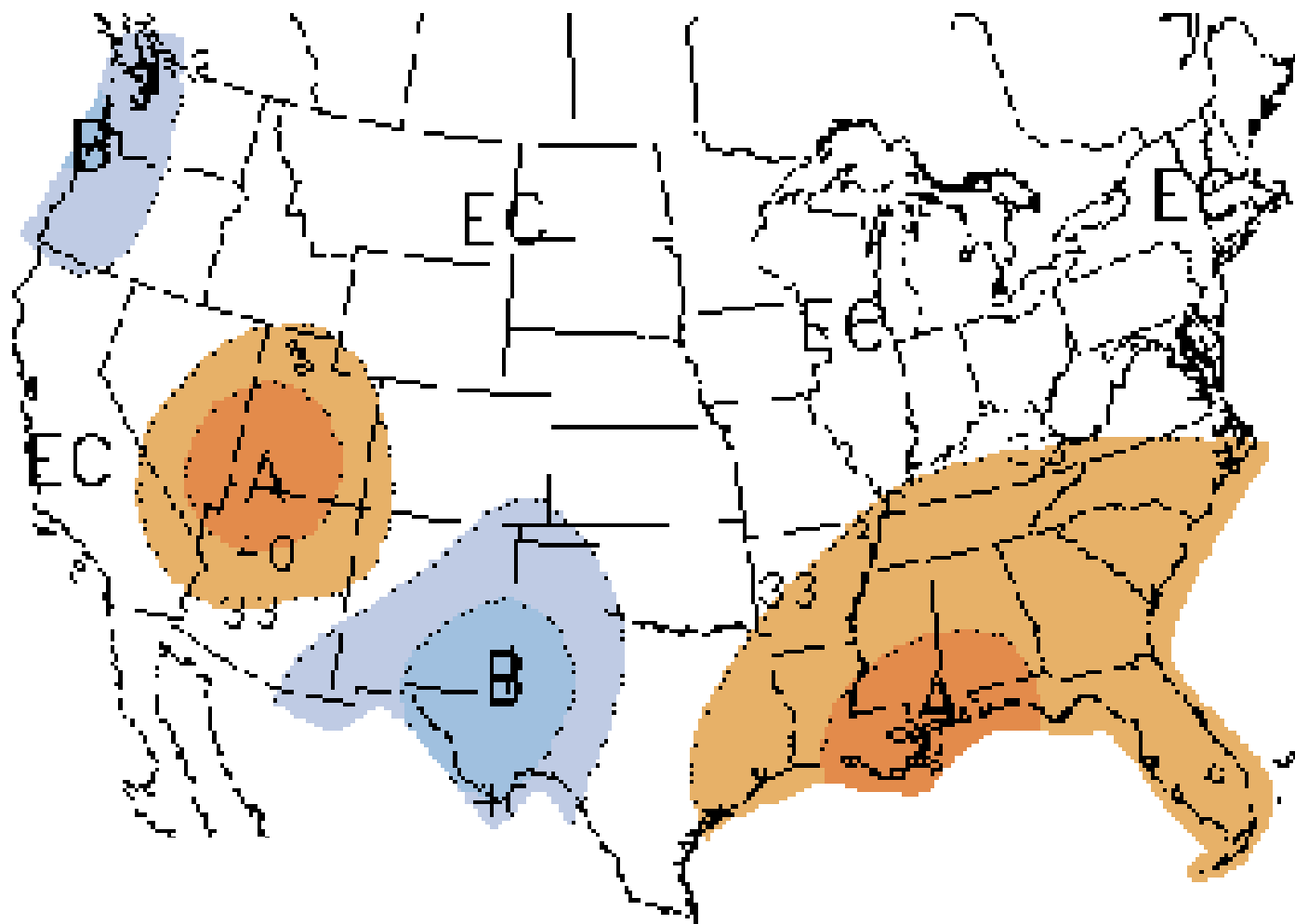
Note: "A" areas are above normal and "B" areas are below normal. Normal is based on the last 30 years of data.

Source: NOAA

Updated August 14, 2008

3012

NOAA's Monthly Temperature Forecast Made July 31, Valid for August 2008



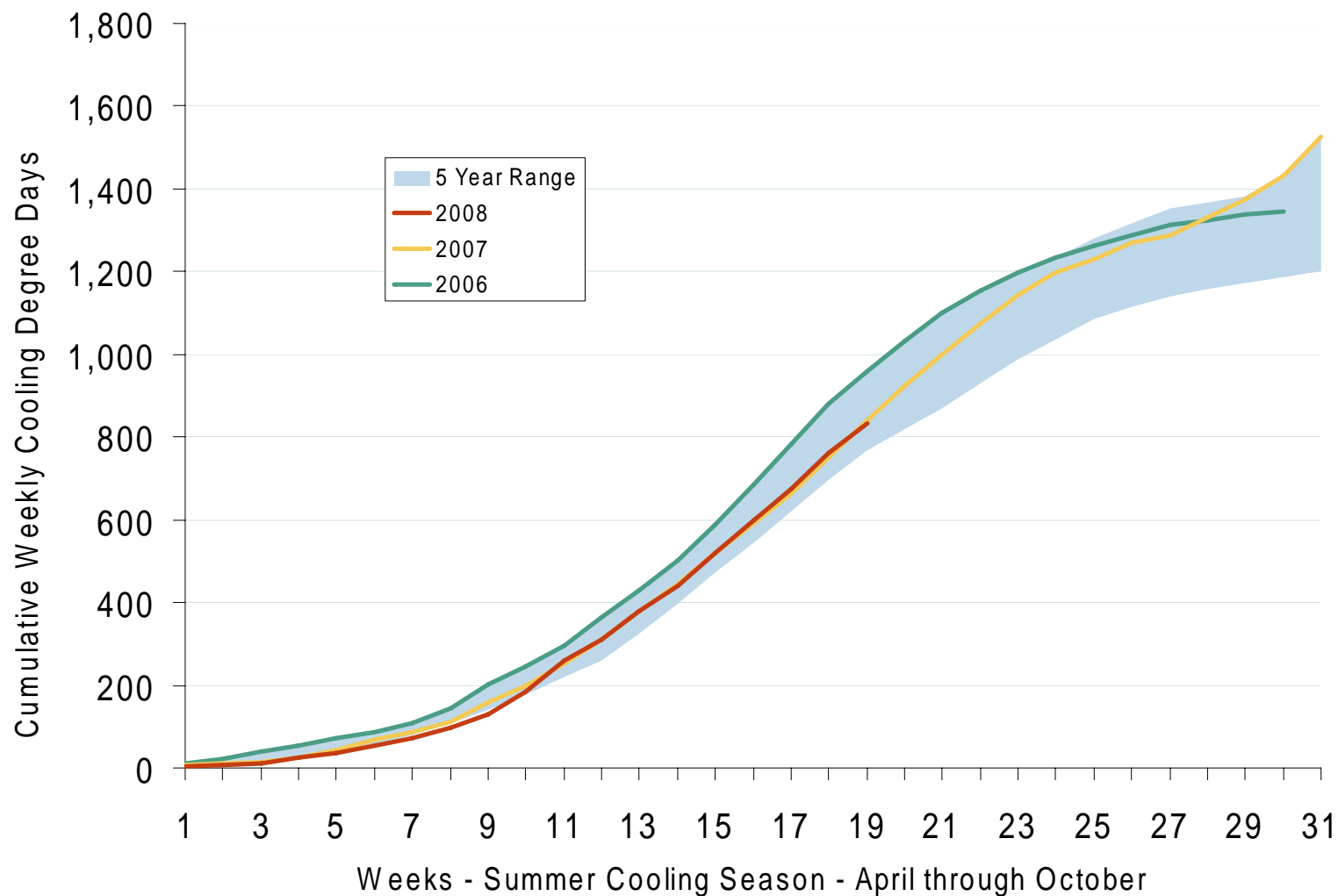
Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal is based on the last 30 years of data.

Source: NOAA

Updated August 14, 2008

3012

U. S. Summer Cumulative Cooling Degree Days

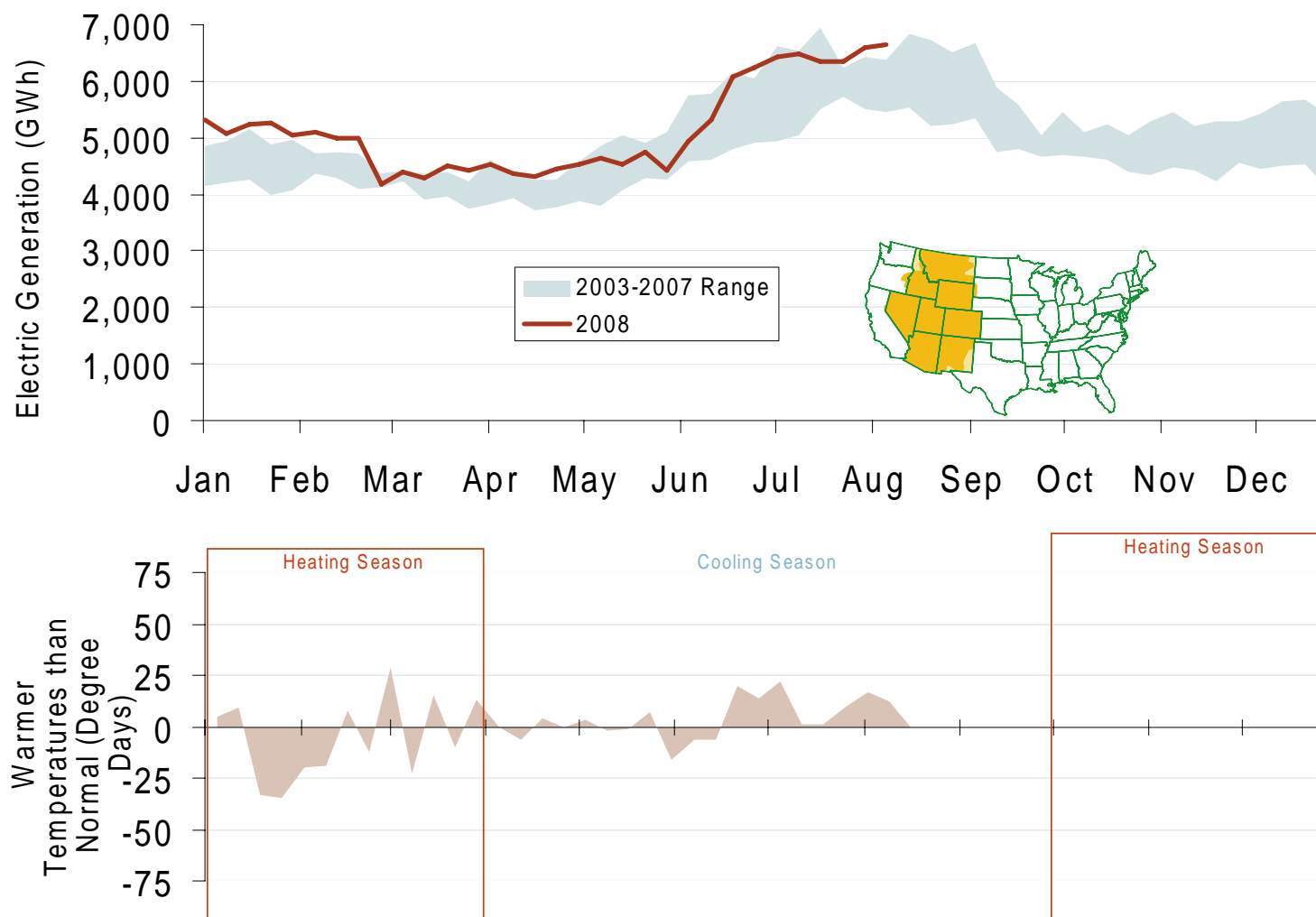


Source: Derived from NOAA data.

Updated August 14, 2008

3023

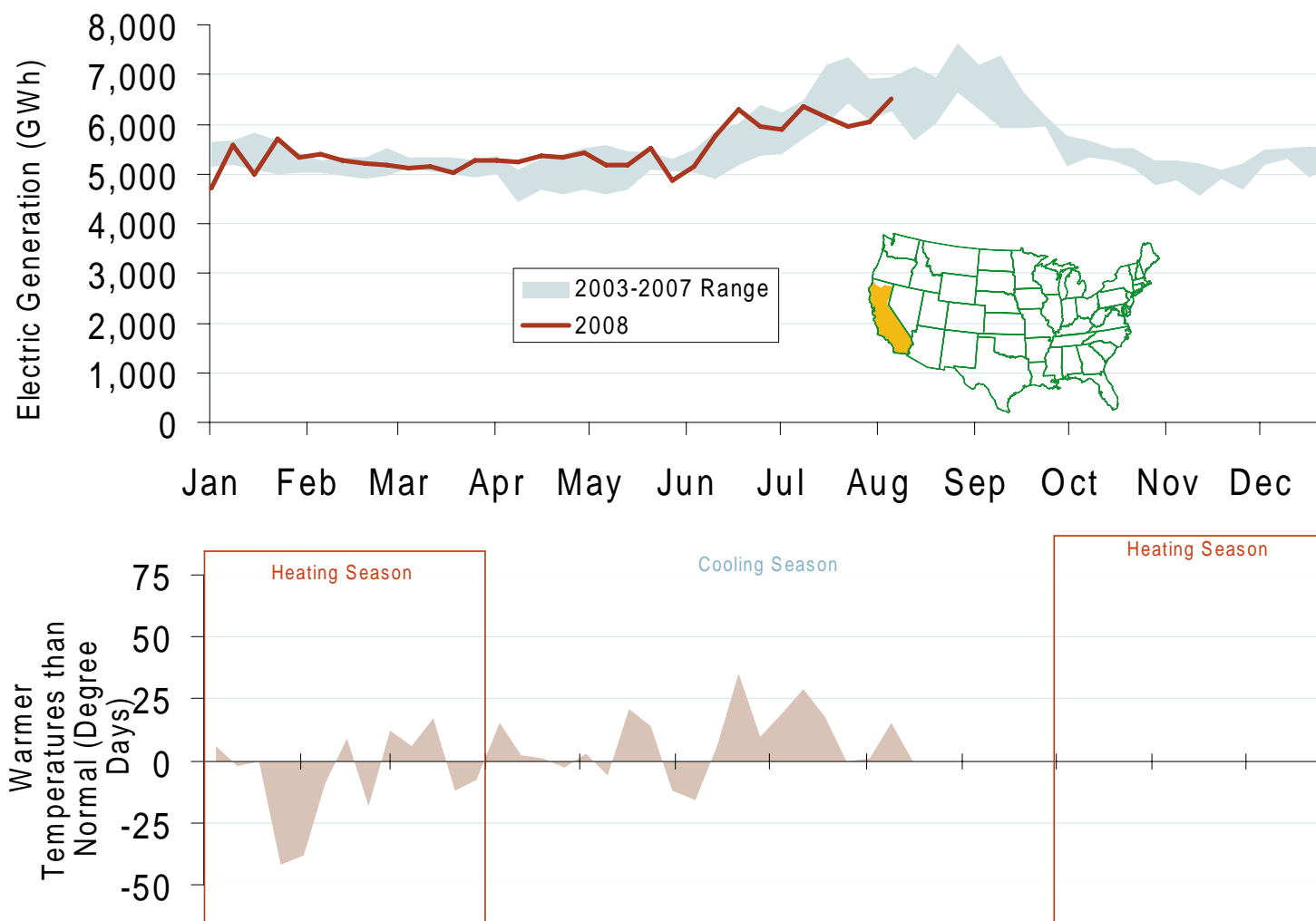
Weekly Electric Generation Output and Temperatures Rocky Mountains Region

Source: Derived from *EEI* and *NOAA* data.

Updated August 14, 2008

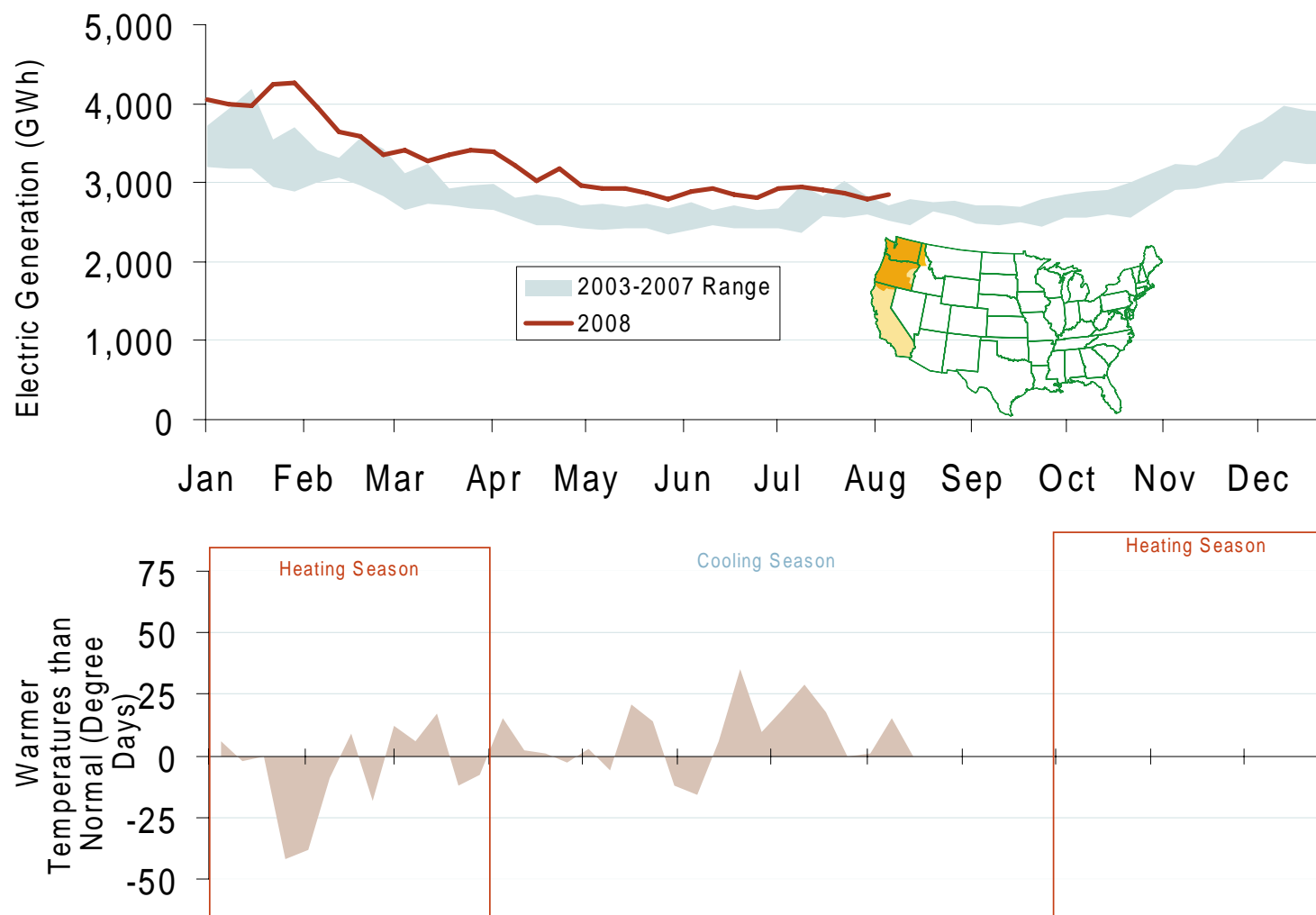
1120

Weekly Electric Generation Output and Temperatures California

Source: Derived from *EEI* and *NOAA* data.

Updated August 14, 2008 1123

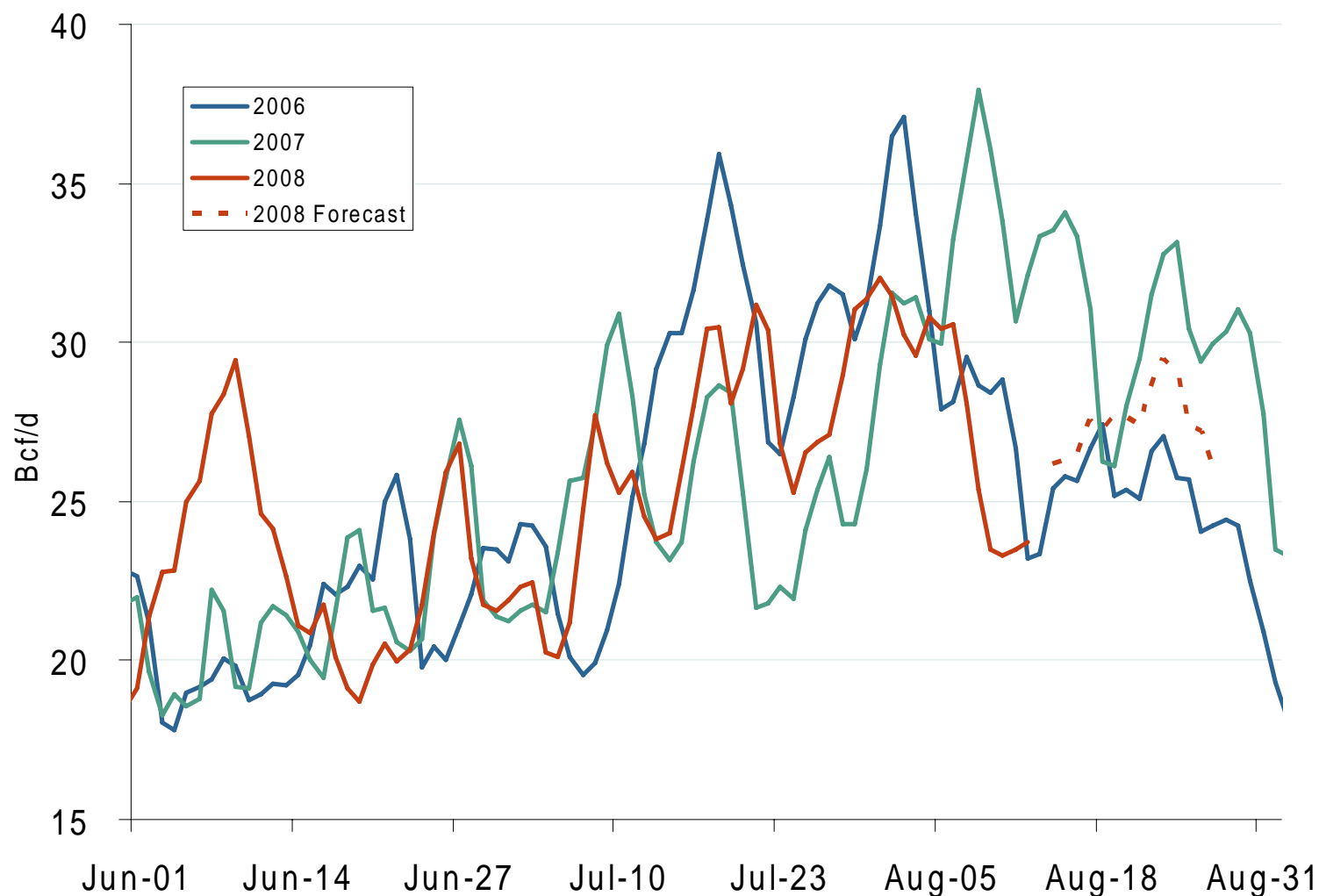
Weekly Electric Generation Output and Temperatures Pacific Northwest Region

Source: Derived from *EEI* and *NOAA* data.

Updated August 14, 2008

1122

US Summer Scheduled and Forecast Gas Use for Power Generation

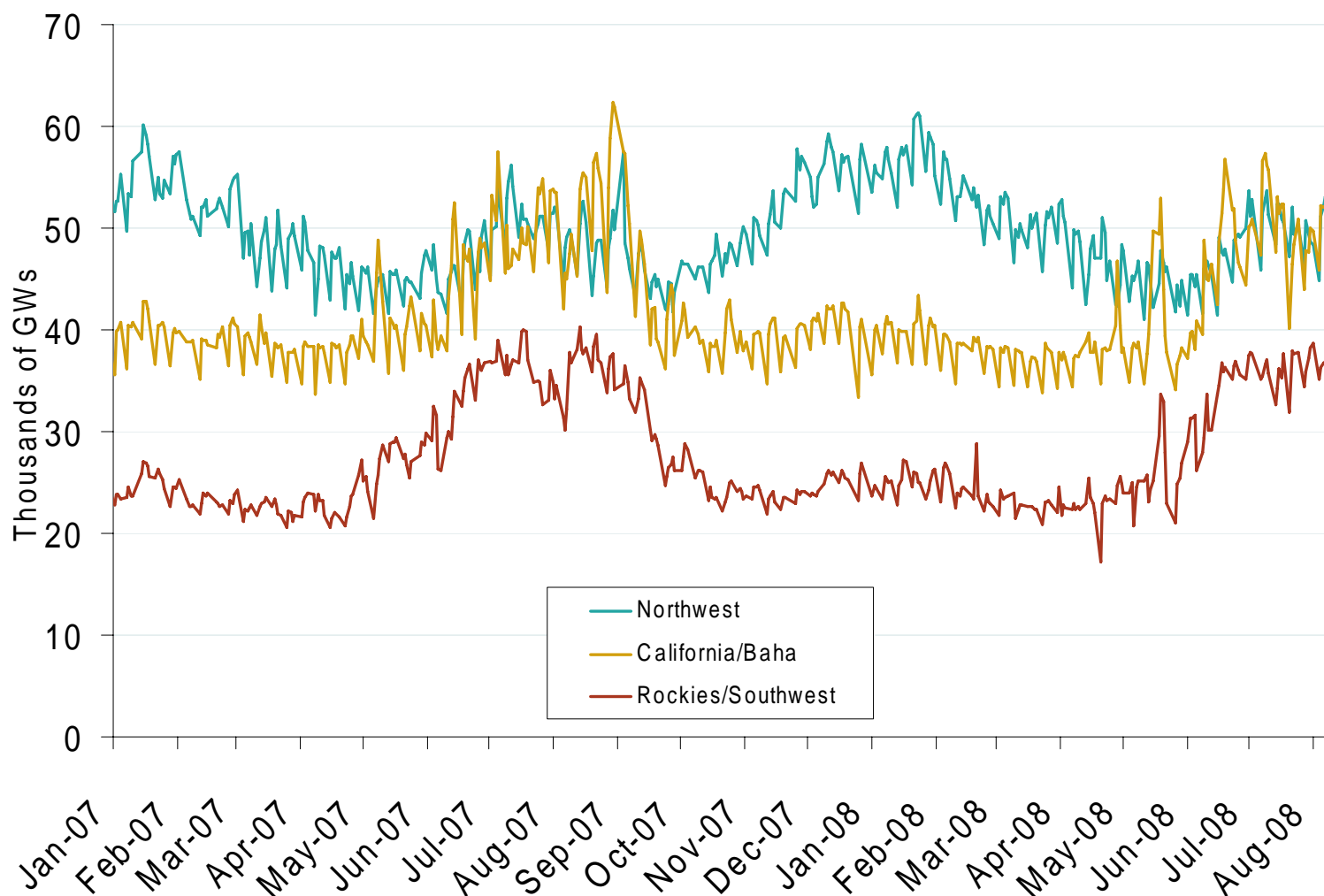


Source: Derived from Bentek Energy data.

Updated August 15, 2008

2179

Western Daily Actual Peak Demand

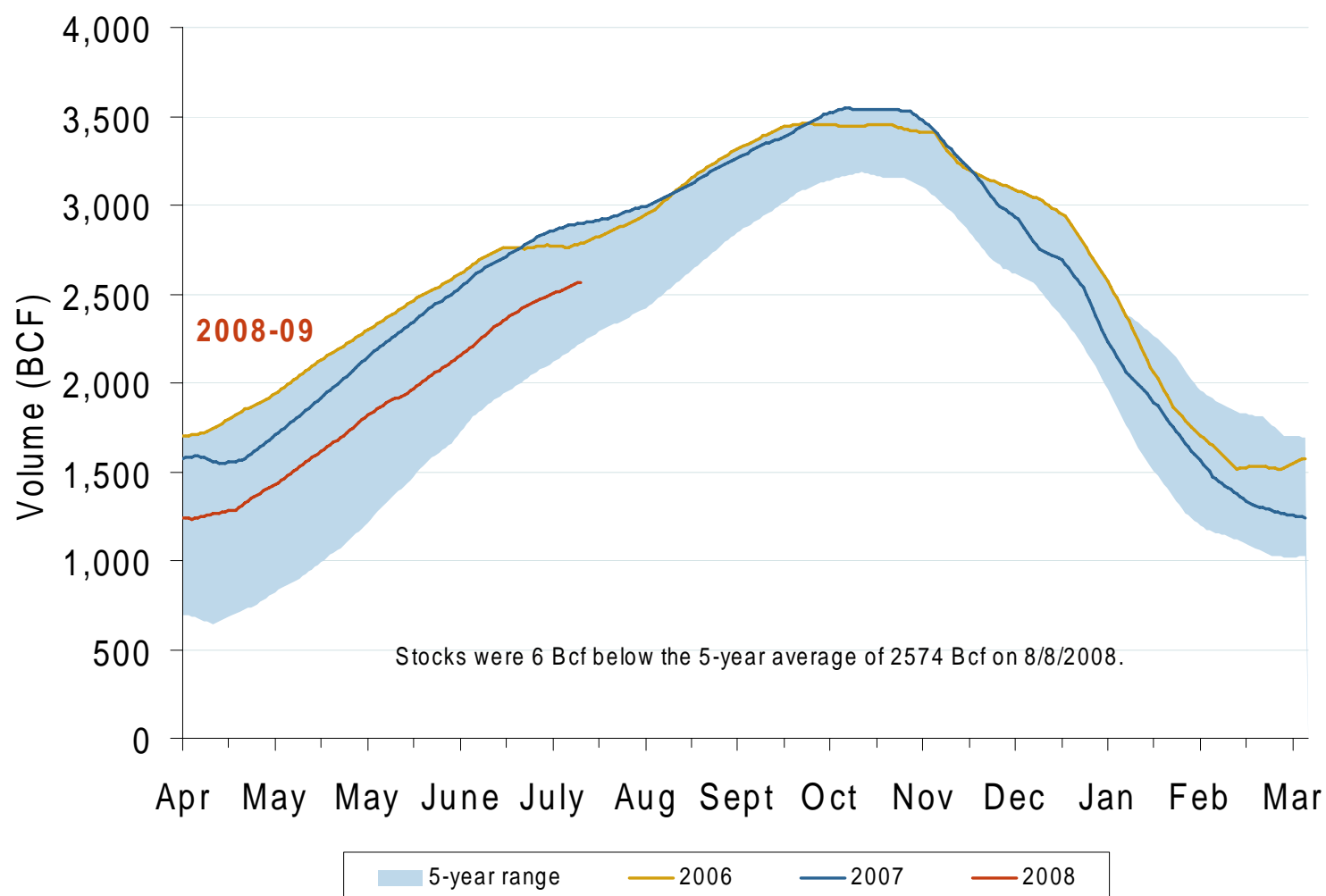


Source: Derived from WECC Daily Report data available at <http://wecc.biz>. Data shown is generally Sunday through Thursday due to limitations of daily reports.

Updated August 14, 2008

1199

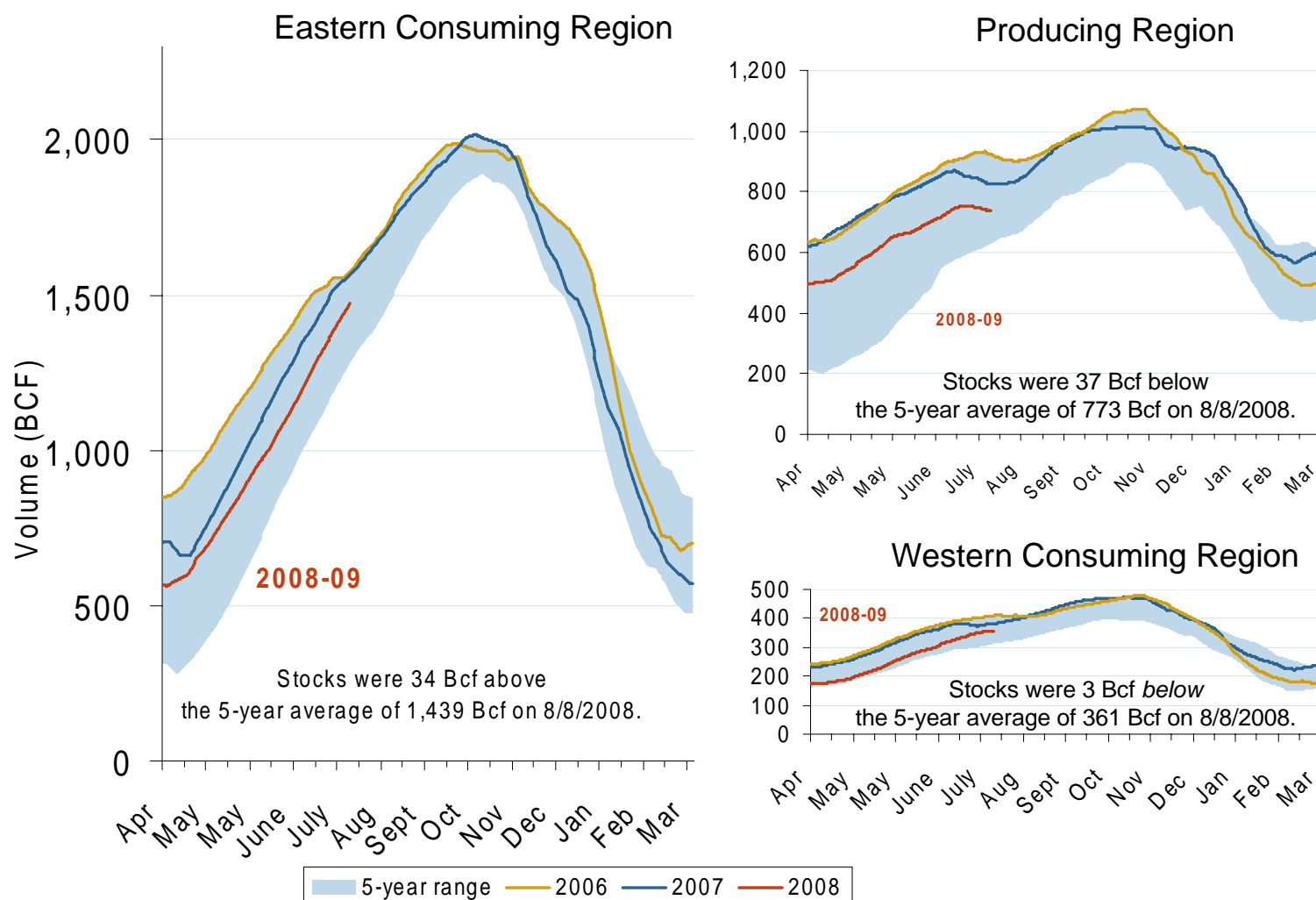
Total U.S. Working Gas in Storage



Source: Derived from EIA data.

Updated August 14, 2008 2003

Regional Totals of Working Gas in Storage

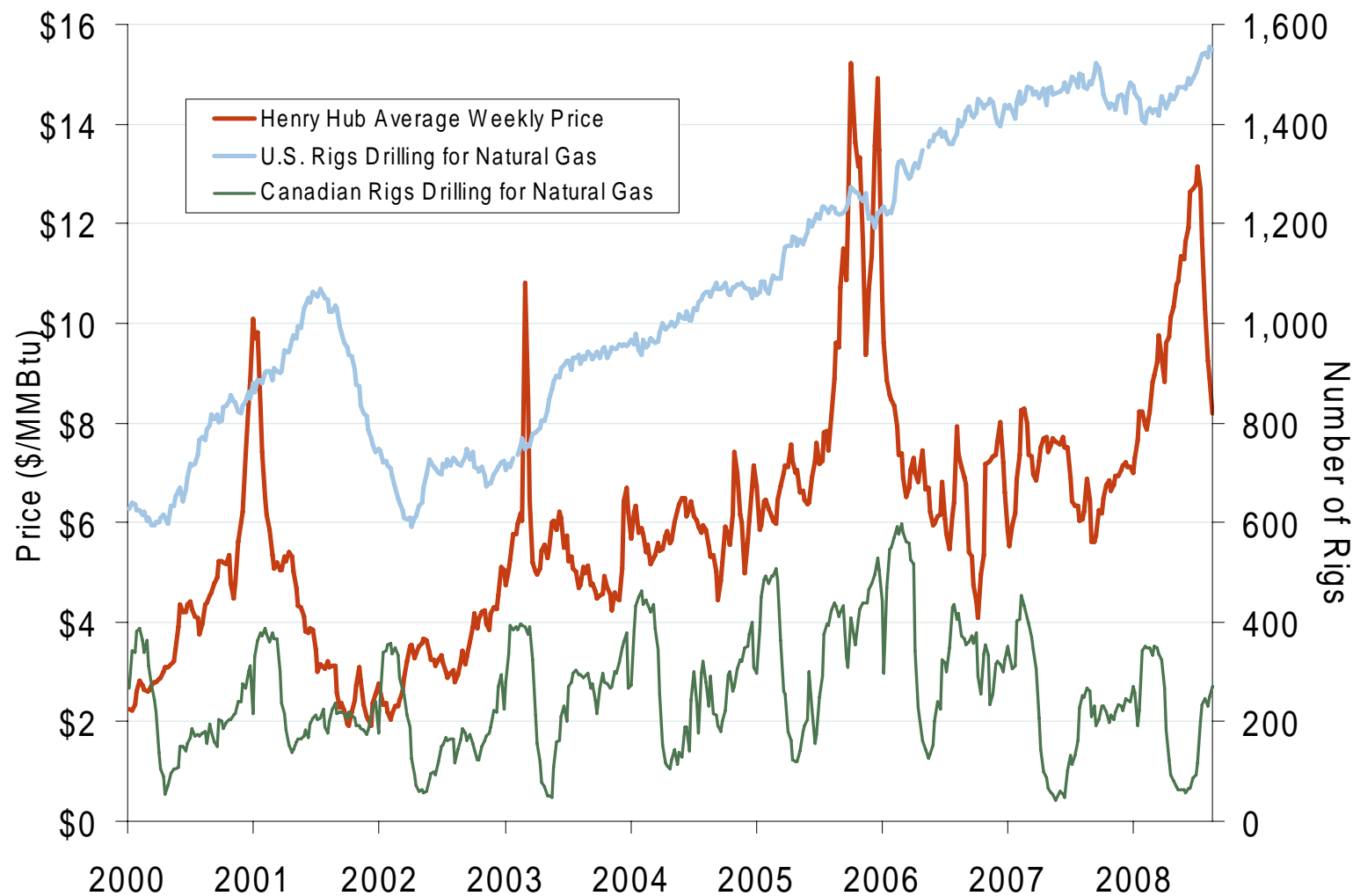


Source: Derived from EIA data.

Updated August 14, 2008

2004

U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices

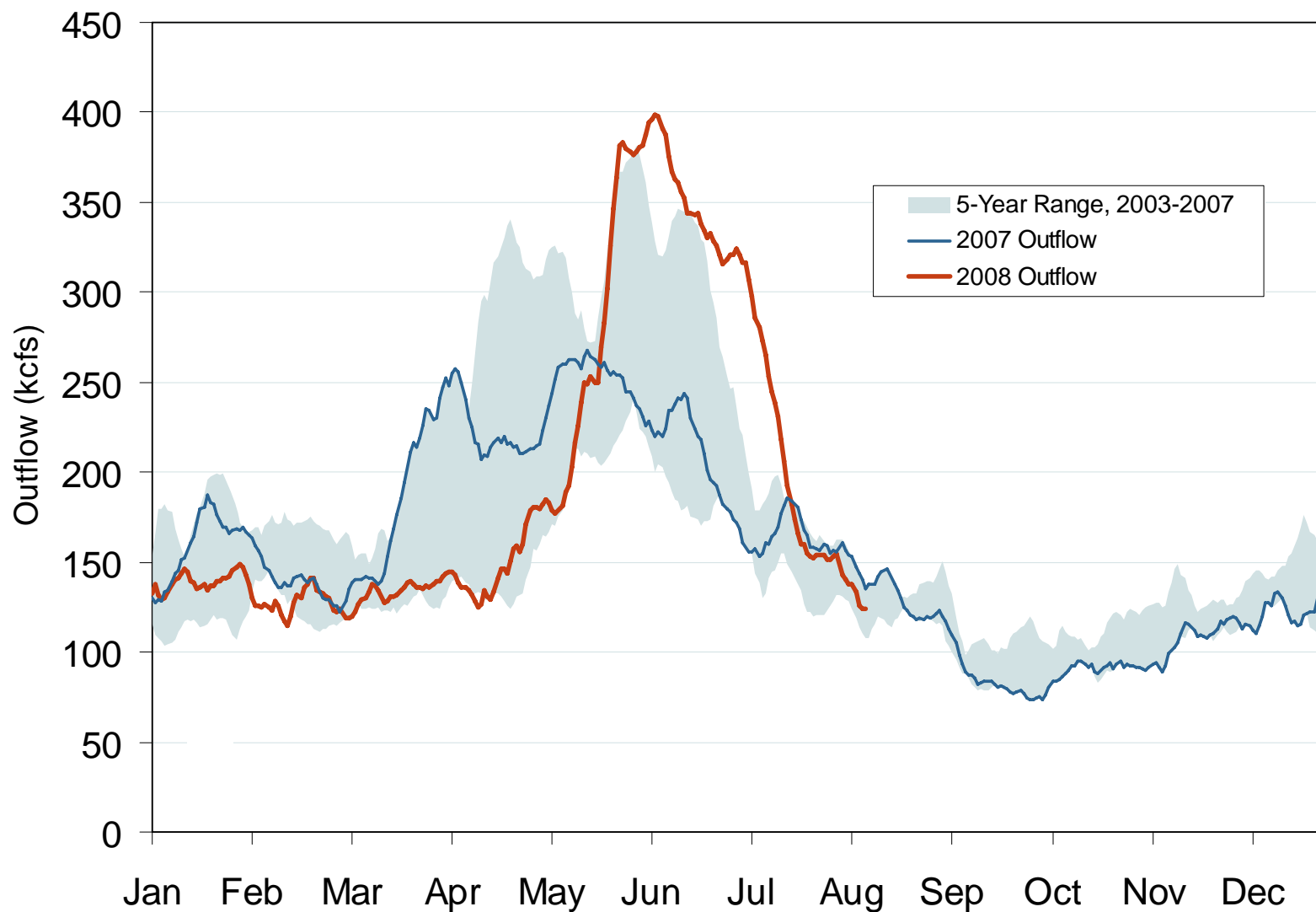


Source: Derived from *Platts* and *Baker Hughes* data.

Updated August 14, 2008

2007

Stream Flow at The Dalles Dam

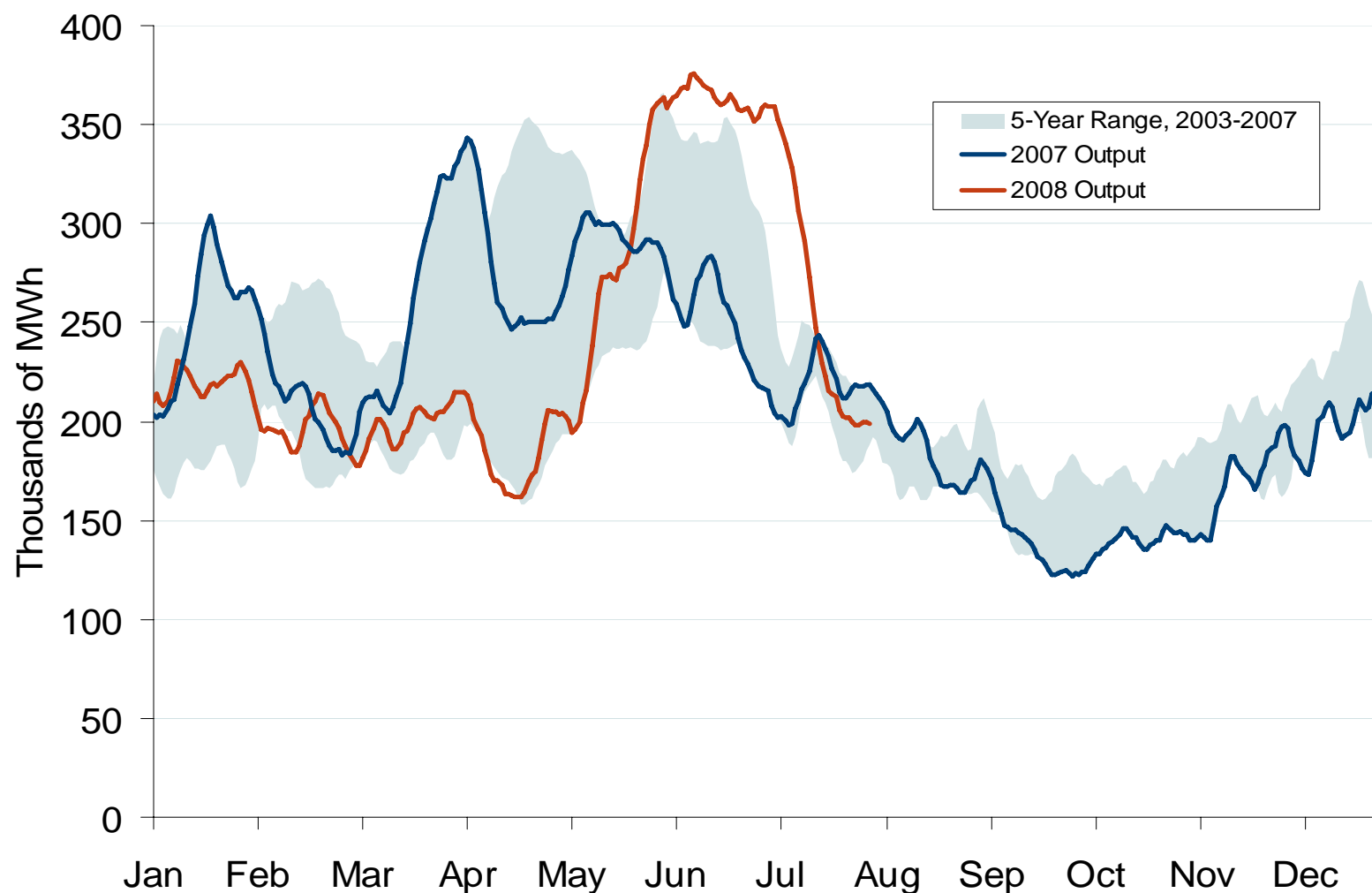


Source: Derived from USACE data.

Trend lines are 7-day moving averages.

Updated August 14, 2008 1103

Pacific Northwest Hydroelectric Production



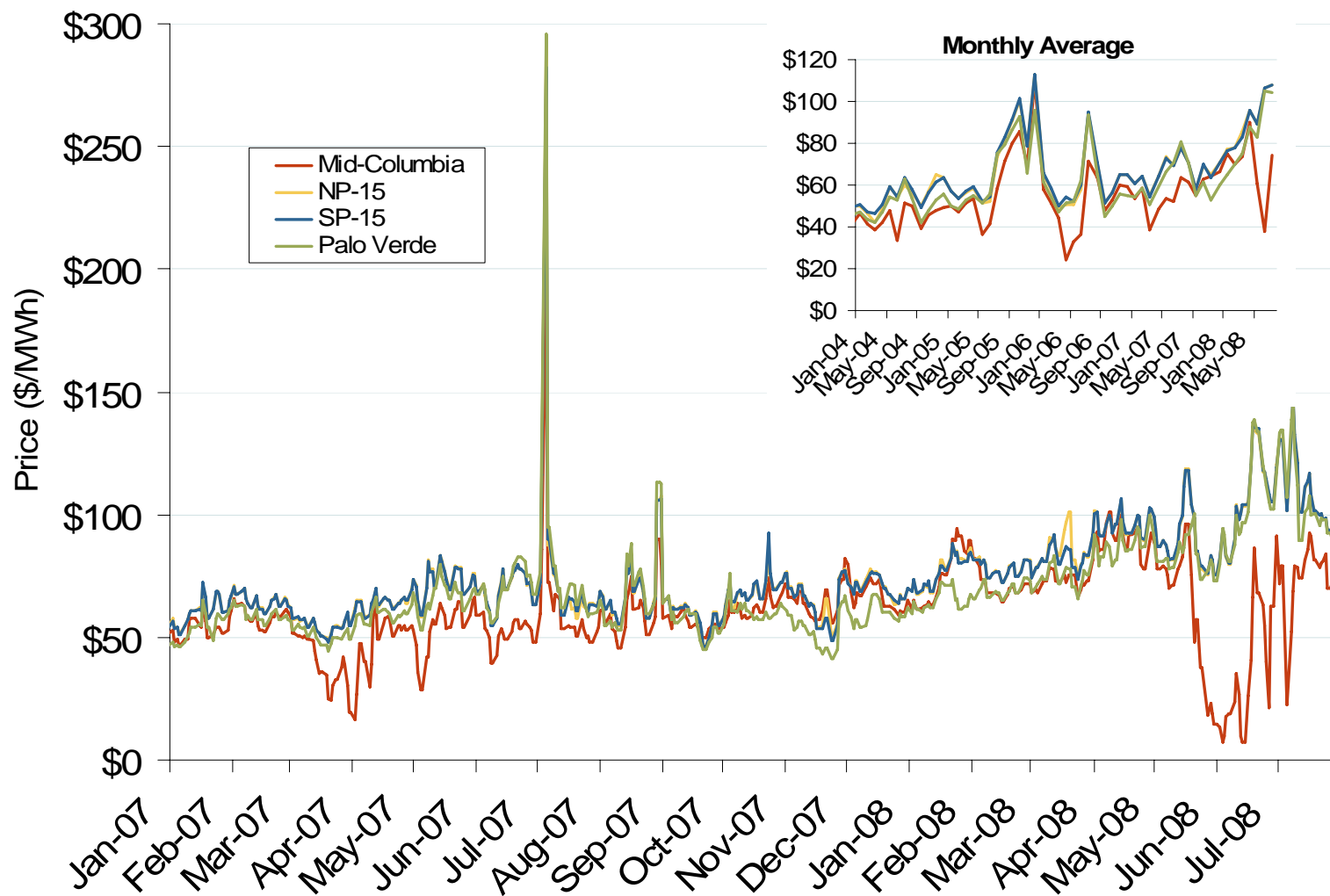
Source: Derived from *USACE* data reflecting the output of the 24 largest facilities.
Trend lines are 7-day moving averages.

Updated August 14, 2008 1106

A decorative graphic consisting of several red lines. A vertical line on the left side is intersected by three horizontal lines, creating a cross-like shape. The lines have a slight blur or motion effect.

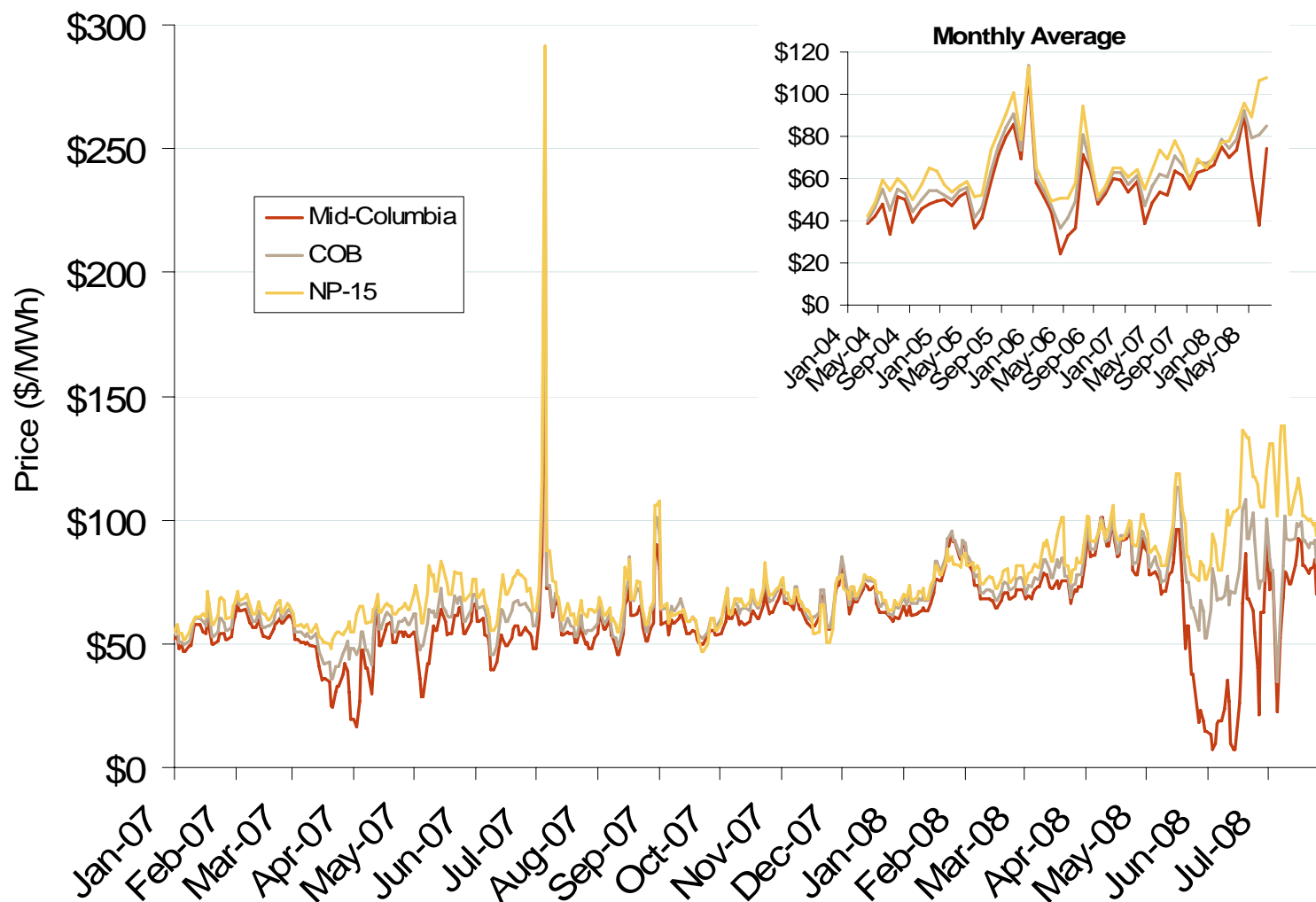
Prices and Market Analysis

Western Daily Bilateral Day-Ahead On-Peak Prices

Source: Derived from *Platts* data.

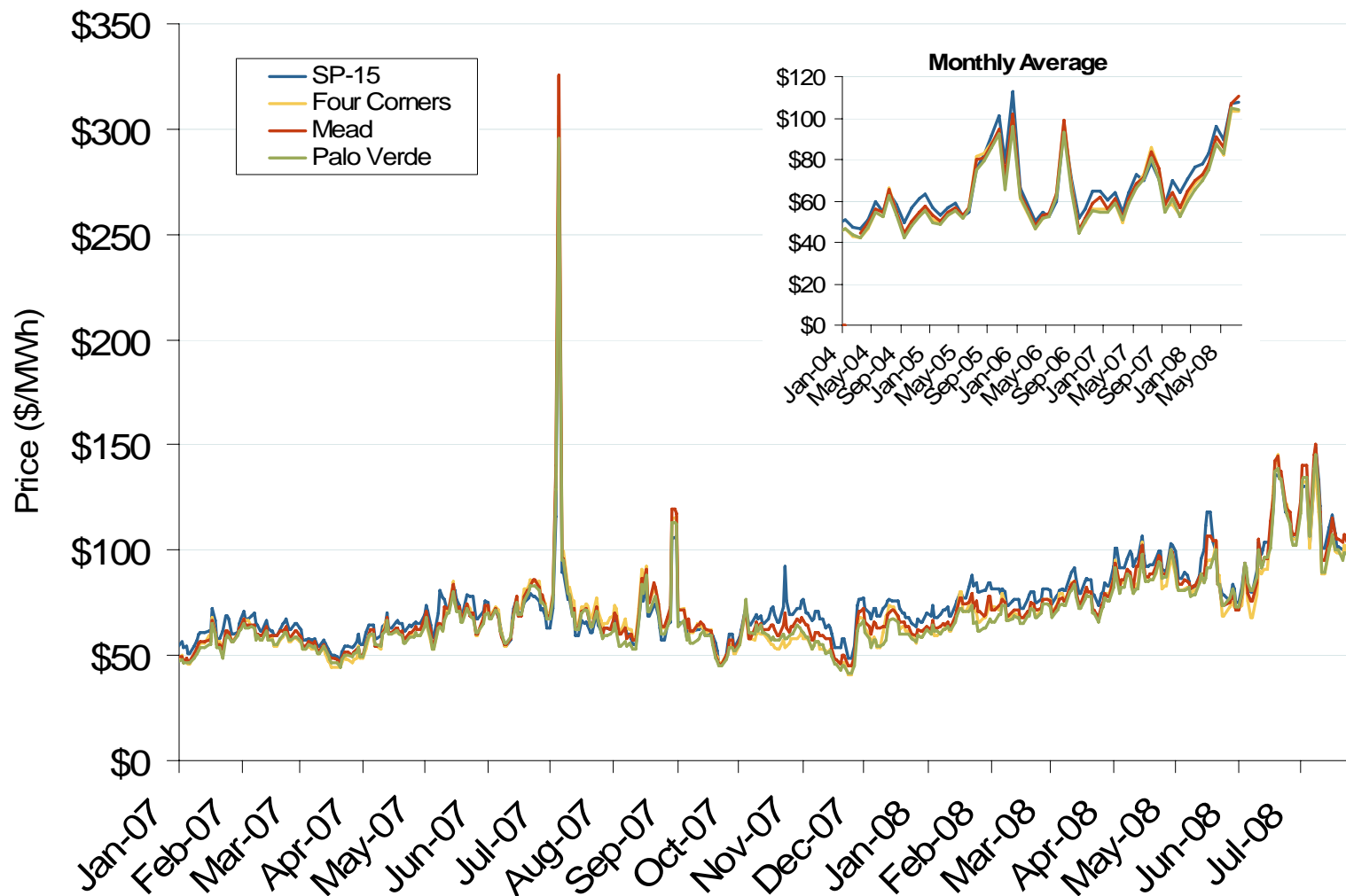
Updated August 14, 2008 1006

Northwestern Daily Bilateral Day-Ahead On-Peak Prices

Source: Derived from *Platts* data.

Updated August 14, 2008 1041

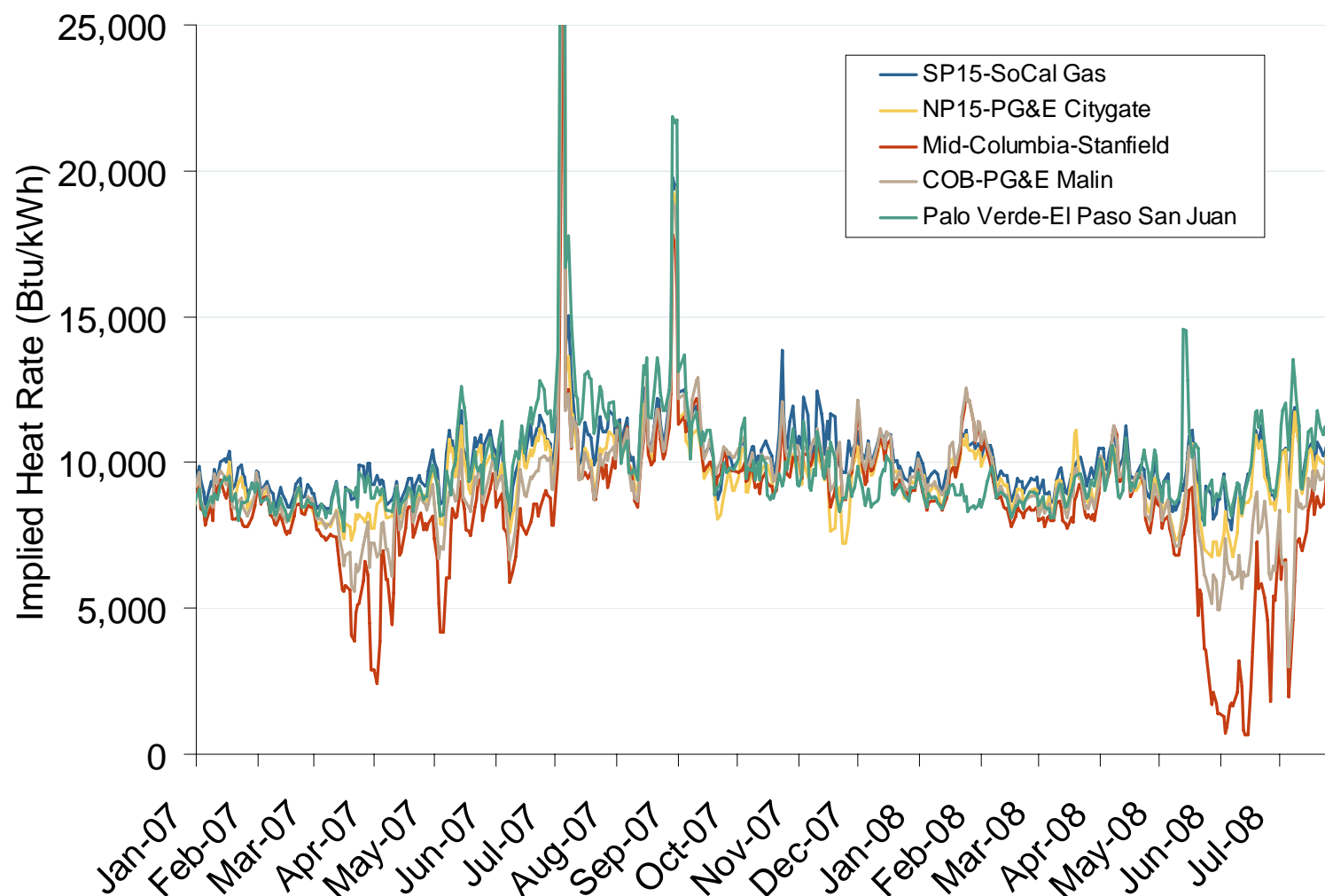
Southwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

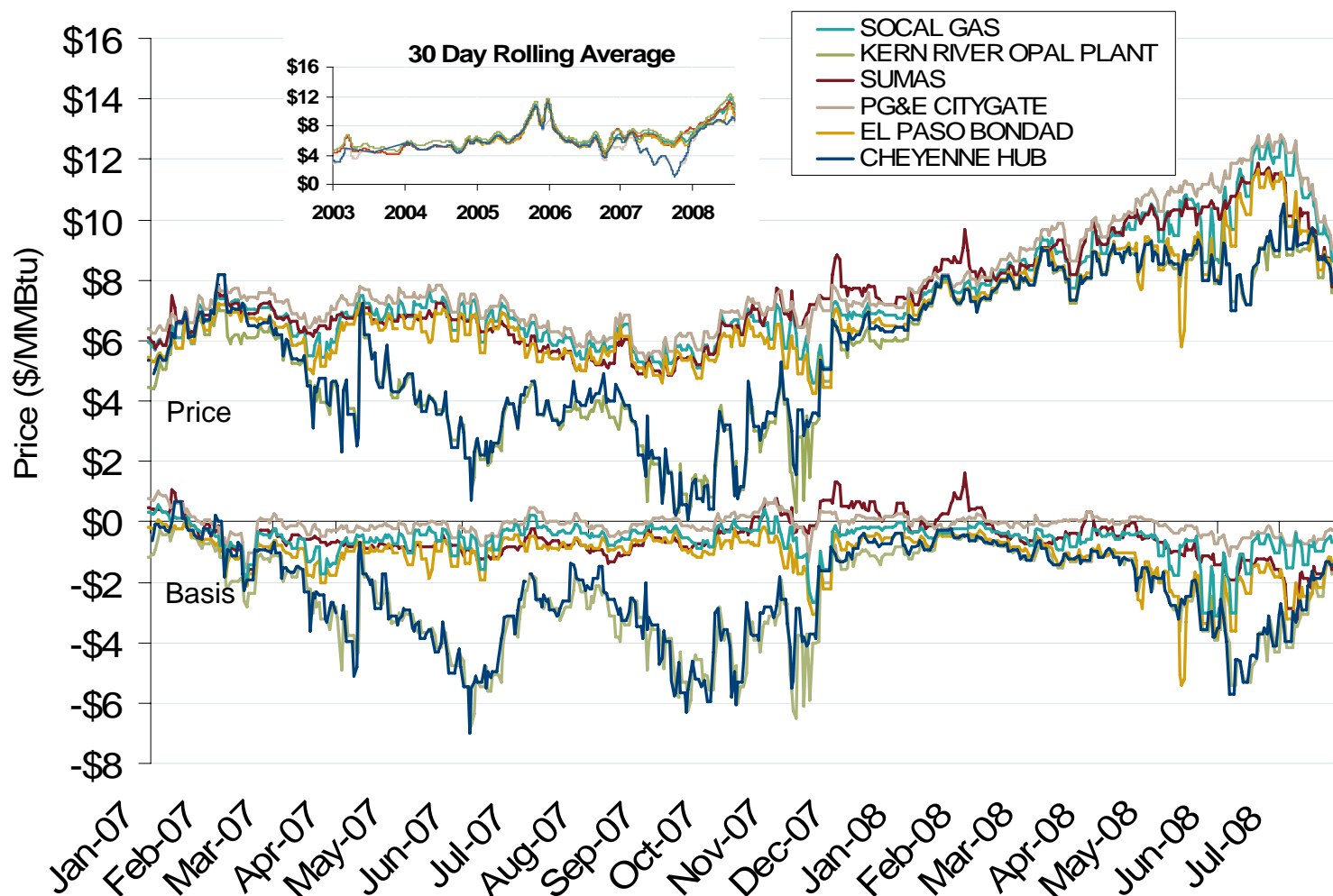
Updated August 14, 2008₀₆₆

Implied Heat Rates at Western Trading Points

Source: Derived from *Platts* data

Updated August 14, 2008 1143

Western Day-Ahead Hub Spot Prices and Basis

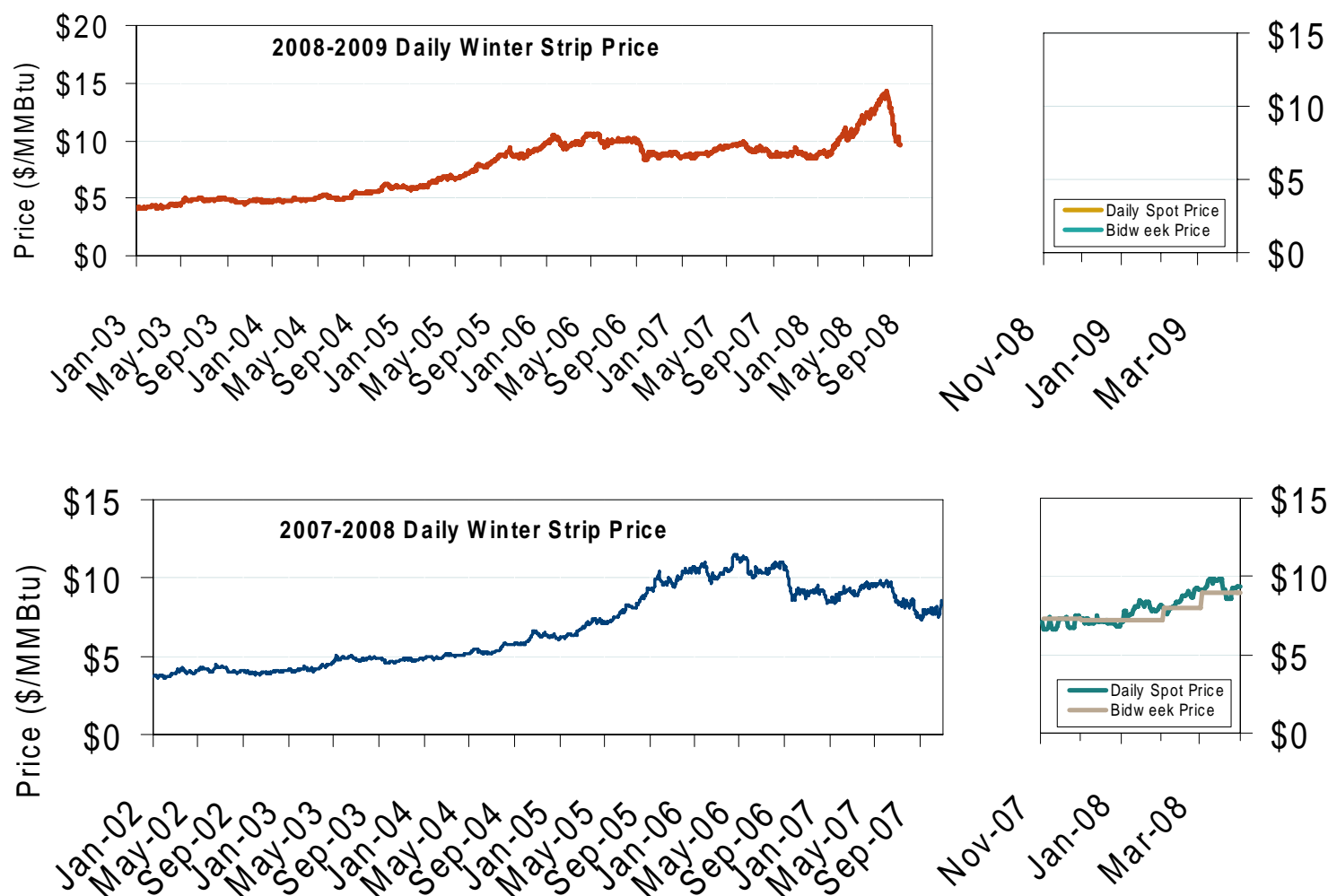


Source: Derived from *Platts* data.

Updated August 14, 2008 2072

Federal Energy Regulatory Commission • Market Oversight @ FERC.gov

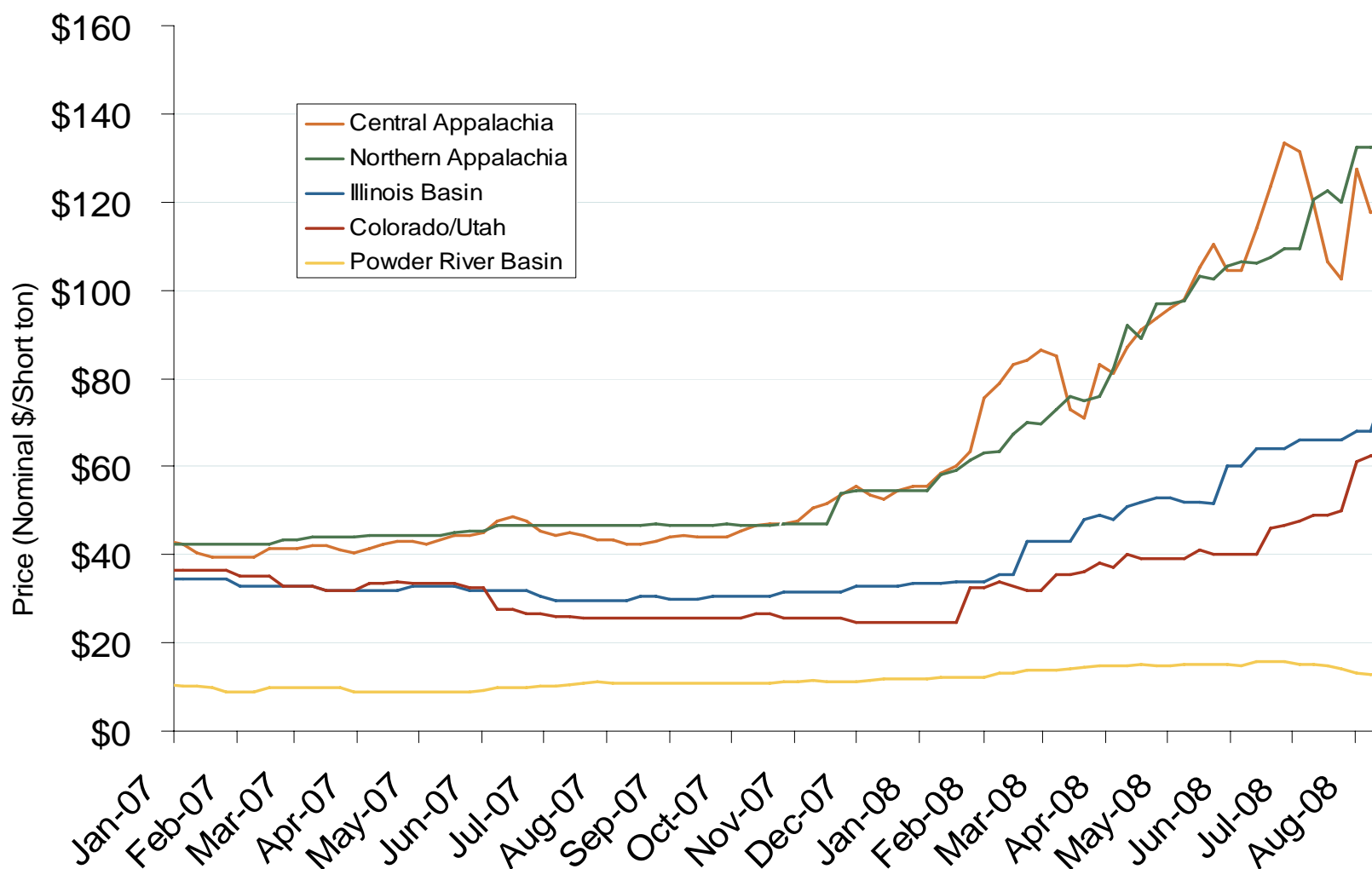
Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices

Source: Derived from *Platts* and *Nymex* data.

Updated August 14, 2008

2158

Regional Coal Spot Prices



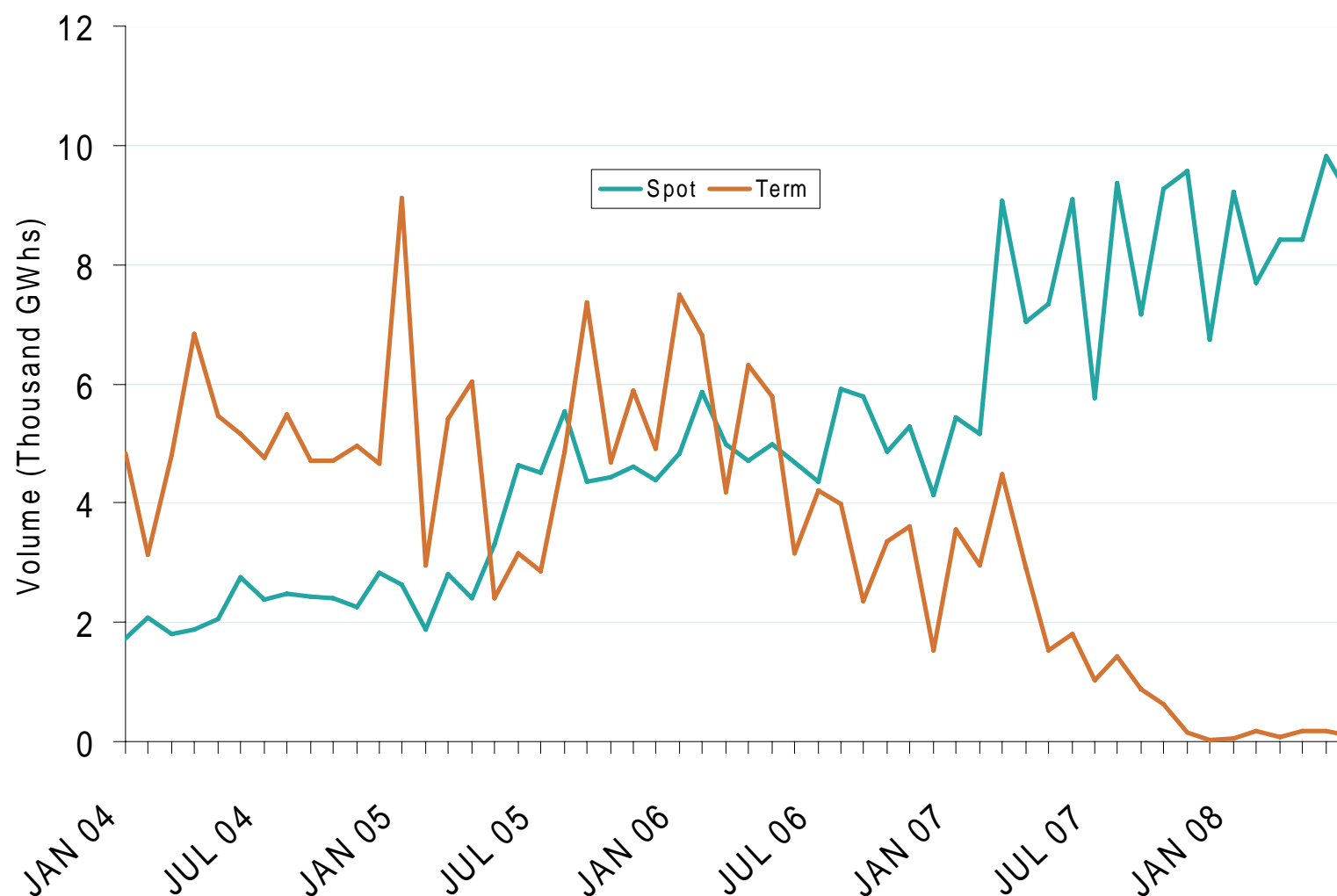
Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

Source: Derived from *Bloomberg* data.

Updated August 14, 2008

3002

Western Physical Power Volumes Traded on ICE by Month

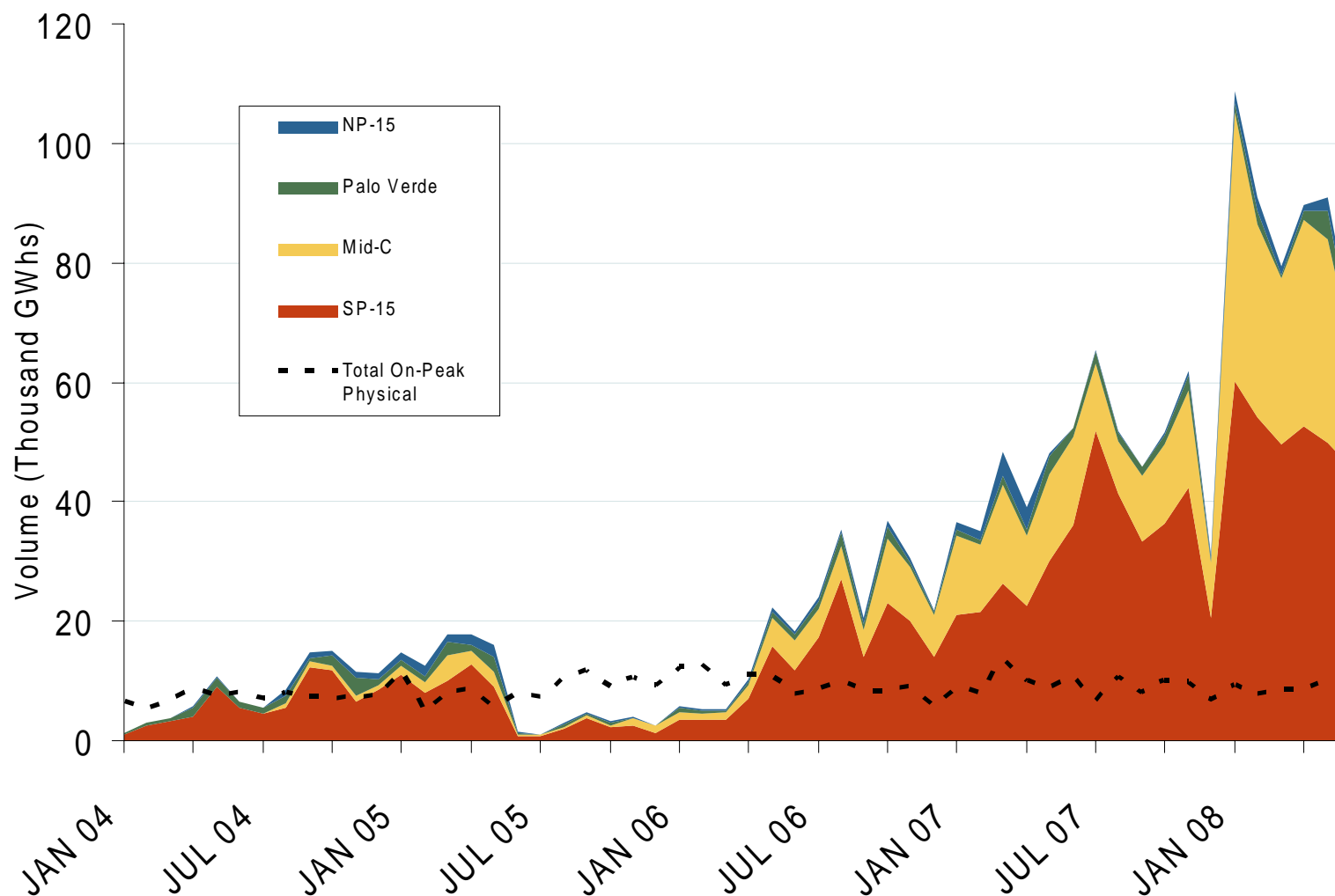


Source: Derived from ICE data.

Updated August 14, 2008

1200

Western Financial On-Peak Products Traded on ICE by Hub



Source: Derived from ICE data.

Updated August 14, 2008

1203